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NEWS RELEASE

For Immediate Release

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STATE SUES NEW YORK SECURITIES FIRM FOR ILLEGAL CONDUCT

Boise, Idaho . . . Gavin M. Gee, Acting Director of the Idaho Department of Finance, today announced the filing of a civil lawsuit in Fourth District Court in Boise against Buttonwood Securities, Inc., also known as Securities Planners, Inc., of New York City.

The four-count lawsuit, which was filed on October 18, 1995, alleges that the firm sold securities to Idaho customers when the firm and its salesmen were not registered to do business in Idaho and engaged in fraudulent practices by purchasing securities for a customer without that customer's consent.

Buttonwood Securities, Inc. is a securities broker-dealer headquartered in New York City. It has no offices in Idaho. In April 1995, the firm consented to an Order entered by the Department. In that Order, the firm admitted selling securities in Idaho without being registered. The lawsuit alleges that, after the entry of the Order, the firm continued selling securities in Idaho.

The Department's lawsuit asks the Court to find that there were violations of the Idaho Securities Act and it seeks an injunction from the Court prohibiting further violations by the defendant. The lawsuit also seeks a court order that the defendant repay any investors for investments made and restrict other business practices.

The Department of Finance cautions all individuals to invest in securities only with licensed securities professionals and only after carefully reviewing disclosure documents.

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